

Message Text

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PAGE 01 TEHRAN 08509 040627Z

13

ACTION OPIC-12

INFO OCT-01 NEA-10 ISO-00 SCI-06 SCEM-02 INT-08 TRSE-00

OMB-01 CIAE-00 INR-10 NSAE-00 L-03 EB-11 /064 W

----- 021337

R 040550Z DEC 73

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 4678

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E.O. 11652: N/A

TAGS: EGEN, IR

SUBJECT: OPIC APPROVALS

REF: A. STATE 234382; B. TEHRAN 8215

1. EMBASSY DOES NOT RPT NOT SHARE OPIC'S CONCERN OVER FONMIN COUNSEL'S INTERPRETATION THAT INVESTMENT GUARANTY AGREEMENT DOES NOT INCLUDE "PETROLEUM INDUSTRIES." LATTER TERM WAS USED BY COUNSEL IN REFERRING TO EXPLORATION, DRILLING, AND OTHER BASIC PRODUCTION ACTIVITIES CONNECTED WITH LIFTING OF CRUDE. EMBASSY SATISFIED HE DID NOT HAVE IN MIND REFINING, PETROCHEMICAL INDUSTRY, PIPELINE CONSTRUCTION OR MAJOR LNG AND OTHER PROJECTS MENTIONED REF A.

2. ISSUE RAISED BY COUNSEL IN CONTEXT OF LIMITATIONS IN BI-LATERAL AGREEMENT CONSIDERED BY GOI AT TIME OF ITS ORIGINAL NEGOTIATION IN 1967. HE SAID AT THAT TIME IT HAD BEEN CLEARLY UNDERSTOOD BY BOTH PARTIES THAT "PETROLEUM" AND INSURANCE WOULD BE EXCLUDED FROM LIST OF INSURABLE INVESTMENTS.

3. PRIOR TO RECENT DISCUSSIONS GOI HAD ON ONE HAND APPROVED INVESTMENT INSURANCE FOR PROJECTS MENTIONED REF A BUT REJECTED APPLICATION SANTA FE DRILLING FOR COVERAGE ITS DRILLING EQUIPMENT ON GROUNDS SUCH "PETROLEUM ACTIVITIES" NOT INSURABLE. THUS, ACTIONS HAVE BEEN CONSISTENT WITH CONCEPTS
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PAGE 02 TEHRAN 08509 040627Z

AS EXPRESSED BY FONMIN COUNSEL.

HELMS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, POLICIES, FOREIGN INVESTMENTS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TEHRAN08509
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: TEHRAN
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19731245/aaaabhcs.tel
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Office: ACTION OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
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Previous Handling Restrictions: n/a
Reference: A. STATE 234382; B. TEHRAN 8215
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 26 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26-Dec-2001 by shawdg>; APPROVED <08 MAR 2002 by garlanwa>
Review Markings:

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30 JUN 2005

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